
ENGROSSED SUBSTITUTE HOUSE BILL 1656

State of Washington

58th Legislature

2003 Regular Session

By House Committee on Finance (originally sponsored by
Representatives Ruderman, Nixon, McIntire and Cairnes)

READ FIRST TIME 03/04/03.

1 AN ACT Relating to fees for locating unclaimed property; amending
2 RCW 63.29.350 and 63.29.180; and adding a new section to chapter 63.29
3 RCW.

4 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF WASHINGTON:

5 NEW SECTION. **Sec. 1.** A new section is added to chapter 63.29 RCW
6 to read as follows:

7 The legislature intends to encourage private sector involvement in
8 locating persons with an ownership interest in property paid or
9 delivered to the department under this chapter. The department is
10 authorized to make data available for this purpose consistent with the
11 requirements of the public disclosure act, chapter 42.17 RCW, and RCW
12 63.29.380.

13 **Sec. 2.** RCW 63.29.350 and 1983 c 179 s 35 are each amended to read
14 as follows:

15 (1) It is unlawful for any person to seek or receive from any
16 person or contract with any person for any fee or compensation for

1 locating or purporting to locate any property which he or she knows has
2 been reported or paid or delivered to the department of revenue
3 pursuant to this chapter in excess of:

4 (a) Five percent of the property's value ((thereof)) returned to
5 such owner during the twenty-four month period beginning when the
6 property is paid or delivered to the department; or

7 (b) Twenty percent of the property's value returned to such owner
8 for the period beginning twenty-four months after the property is paid
9 or delivered to the department.

10 (2) Any person violating this section is guilty of a misdemeanor
11 and shall be fined not less than the amount of the fee or charge he or
12 she has sought or received or contracted for, and not more than ten
13 times such amount, or imprisoned for not more than thirty days, or
14 both.

15 **Sec. 3.** RCW 63.29.180 and 1993 c 498 s 9 are each amended to read
16 as follows:

17 (1) The department shall cause a notice to be published not later
18 than ((September)) November 1, immediately following the report
19 required by RCW 63.29.170 ((at least once a week for two consecutive
20 weeks)) in a newspaper of general circulation in the county of this
21 state in which is located the last known address of any person to be
22 named in the notice. If no address is listed or the address is outside
23 this state, the notice must be published in the county in which the
24 holder of the property has its principal place of business within this
25 state.

26 (2) The published notice must be entitled "Notice of Names of
27 Persons Appearing to be Owners of Abandoned Property" and contain:

28 (a) The names in alphabetical order and last known address, if any,
29 of persons listed in the report and entitled to notice within the
30 county as specified in subsection (1) of this section; and

31 (b) A statement that information concerning the property and the
32 name and last known address of the holder may be obtained by any person
33 possessing an interest in the property by addressing an inquiry to the
34 department.

35 (3) The department is not required to disclose specific fund
36 amounts in the notice, except disclosure as to whether an unclaimed
37 fund amount is above five thousand dollars, and if below five thousand

1 dollars, if it is above seventy-five dollars. The department is not
2 required to publish in the notice any items of less than seventy-five
3 dollars unless the department considers their publication to be in the
4 public interest.

5 (4) Not later than September 1, immediately following the report
6 required by RCW 63.29.170, the department shall mail a notice to each
7 person whose last known address is listed in the report and who appears
8 to be entitled to property of the value of seventy-five dollars or more
9 presumed abandoned under this chapter and any beneficiary of a life or
10 endowment insurance policy or annuity contract for whom the department
11 has a last known address.

12 (5) The mailed notice must contain:

13 (a) A statement that, according to a report filed with the
14 department, property is being held to which the addressee appears
15 entitled; and

16 (b) The name and last known address of the person holding the
17 property and any necessary information regarding the changes of name
18 and last known address of the holder.

19 (6) This section is not applicable to sums payable on travelers
20 checks, money orders, and other written instruments presumed abandoned
21 under RCW 63.29.040.

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